



Rep. Steve Scalise (R-LA), RSC Chairman
Rep. Cynthia Lummis (R-WY), RSC Repeal Task Force Chairman

Repeal the Estate Tax

February 13, 2013

This Congress, **Representative Latta (R-OH)** will reintroduce **legislation to permanently repeal the estate tax**. Also known as the death tax, this tax is one of the greatest burdens facing our nation's farmers and small business owners. It punishes a lifetime of hard work and investments made by individuals, forcing many families to sell their land, equipment and assets to pay the tax.

Enactment of H.R. 8 on January 2, 2013, set the top estate tax rate at 40% and retained the \$5 million exemption, indexing that exemption amount to inflation. Rep. Latta's legislation would provide for a complete repeal of the estate tax. The bill would also ensure that individuals are not taxed on the increased value of an estate by retaining the stepped-up basis at death.

Permanently eliminating the estate tax is an important step toward ensuring that small businesses and farmers, who represent an integral part of our nation's economy, can grow and prosper into future generations. The federal government may have taken hard-earned dollars from American families in the past, but that does not mean future generations should be robbed.

The deadline for original cosponsors is close of business on Thursday, February 14. For additional information, contact Allison Witt in Rep. Latta's office at Allison.Witt@mail.house.gov or 5-6405.

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